

Wednesday Morning, November

Great Southwest Corp. Settles Suit Filed by 4

LOS ANGELES (AP) — Great Southwest Corp. said Tuesday agreement has been reached on settlement of a suit brought against it by four of its former officers.

The litigation involves claims against the company by Angus G. Wynne Jr., a former Great Southwest director and chief executive officer; William C. Baker, a former Great Southwest director and president; and William D. Ray and H. L. Caldwell, former officers of Great Southwest of Macco Realty Co.

The claims involved compensation arrangements entered into in 1969. The employment of the four executives was terminated in 1970.

The action filed in Orange County Superior Court in 1970 sought recovery of \$2.5 million, plus punitive damages, attorneys' fees and costs.

Great Southwest said the settlement, which is subject to certain regulatory approval, would cost the company \$208,000.

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